GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:314
ANSWERED ON:14.08.2007
EXPORT OF JEWELLERY
Barman Shri Hiten

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total value of jewellery exported during each of the last two years, year-wise;

(b) the steps taken by the Government to boost the export of jewellery; and

(c) the export promotion schemes being implemented in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) Value of jewellery exported during 2005-06 & 2006-07 are as under :

Year	Export value (In Million US $)
2005-2006	3882.17
2006-2007	5209.32

Source: Gem & Jewellery Export Promotion Council

(b) The Government has taken the following steps to boost the export of jewellery:-

(i) Export of gems and jewellery has been identified as a thrust sector in the Foreign Trade Policy (2004-09).

(ii) Import of gold of 8 carat and above allowed under the replenishment scheme subject to the import being accompanied by an Assay Certificate specifying the purity, weight and alloy content.

(iii) Duty Free import entitlement of consumables, tools, machinery and equipments for Gold and Platinum equal to 1% of FOB value of exports during the preceding financial year.

(iv) Duty free import entitlement of gems & jewellery samples in a financial year upto Rs.300,000/- or 0.25% of the average of last three years export turnover of gems and jewellery items, whichever is lower.

(v) Duty free re-import entitlement for rejected jewellery upto 2% of the FOB value of exports in preceding year.

(vi) Import of precious metal scrap / used jewellery allowed for melting, refining and re-export of jewellery. However, such import will not be allowed through hand baggage.

(vii) Gems & Jewellery exporters allowed to export jewellery on consignment basis as per Rules.

(viii) Gems & Jewellery exporters allowed to export cut and polished precious and semi-precious stones for treatment and re-import as per Rules.

(ix) Import duty on cut and polished diamonds has been abolished.

(x) Import duty on unworked corals has been reduced from 30% to 10%.

(xi) Import duty on rough synthetic stones has been reduced from 12.5% to 5%.

(c) The Government provides financial assistance for promoting Indian gems and jewellery products through advertisement, publicity

and participation in international fairs, organizing buyer-seller meets, etc under Market Development Assistance (MDA) and Market Access Initiative (MAI) Schemes of the Department of Commerce.